

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7047

BILL NUMBER: SB 340

DATE PREPARED: Dec 27, 2001

BILL AMENDED:

SUBJECT: Charter school budget review.

FISCAL ANALYST: Chuck Mayfield

PHONE NUMBER: 232-4825

FUNDS AFFECTED: X GENERAL
X DEDICATED
X FEDERAL

IMPACT: State & Local

Summary of Legislation: This bill requires a charter school to submit its budget to the school board for review and approval. It provides that before a charter school may receive funding a school board must approve the charter school's budget. The bill makes conforming amendments.

Effective Date: July 1, 2002.

Explanation of State Expenditures: The bill could potentially reduce the state expenditures for charter schools. The bill does not allow the state to make a distribution to a charter school unless the public school corporation where the student resides approves the charter school budget. The average tuition support revenue for CY 2003 is estimated to be about \$3,718 per student.

Explanation of State Revenues:

Explanation of Local Expenditures: The bill could reduce local school expenditures to charter schools if the school board does not approve the charter school budget. The average general fund property tax levy and auto excise tax for CY 2002 is estimated to be \$2,069 per student

Explanation of Local Revenues:

State Agencies Affected: Department of Education.

Local Agencies Affected: Local School Corporations.

Information Sources: